

## XLIVTH CONGRESS—1ST SESSION.

REGULAR REPORT OF PROCEEDINGS,  
SPEECHES BY SENATORS SHERMAN AND BOGY ON  
FINANCE—TWO BILLS PRESENTED IN THE HOUSE  
TO SECURE IMMUNITY TO GOVERNMENT WITNESSES  
—A TRANSCONTINENTAL RAILROAD FROM  
NOHFOLE—DEBATE ON HAWAIIAN RELATIONS IN  
THE HOUSE.

SENATE.....WASHINGTON, March 6, 1876.

The CHAIR laid before the Senate to-day a communication from the acting Secretary of War, inclosing a telegram from Gen. O. H. Howard, in regard to the proposed telegraph line from Fort Stanton, via Fort Stevens and Astoria, to Portland, Oregon, stating that it will be of great benefit to commerce. Referred to the Committee on Military Affairs.

Mr. GOSKINS (Rep., Vt.) presented resolutions of the New-York Chamber of Commerce relative to the Bankrupt law, and pointing out certain sections which could be amended. Referred to the Judiciary Committee.

Also, a remonstrance, signed by George C. Richardson and over 400 merchants of New-York in regard to the Bankrupt law, and suggesting various amendments thereto. Referred to the Committee on Finance. Some of them who signed this remonstrance had previously signed petitions for the absolute repeal of the Bankrupt law, but they did not wish to be understood as opposed to a Bankrupt law. They were in favor of it with the proposed changes, and were in full agreement with the resolutions of the New-York Chamber of Commerce touching the Shipping act of the United States, commending the Commissioners and the law. Referred to the Committee on Commerce.

## IMPEACHMENT RESOLUTIONS.

Mr. EDMUND (Rep., Vt.), from the Select Committee to which was referred the resolution and message from the House of Representatives in regard to the impeachment of W. W. Belknap, late Secretary of War, submitted the following report:

Whereas, The House of Representatives, on the 2d day of March, 1876, by five of its members—Messrs. Clymer, Robins, Blackman, Hill, and Moore—late Secretary of War, of high crimes and misdemeanors, and informed the Senate that the House of Representatives will in due time make good the same and likewise impeach him for the same; and whereas, the Senate, by a resolution of the New-York Chamber of Commerce, commending the Shipping act of the United States, commending the Commissioners and the law. Referred to the Committee on Commerce.

## NEW BUSINESS.

Petitions for the repeal of the Bankrupt law were presented by Mr. WITHERS (Dem., Va.) and by Mr. SHIFFMAN (Rep., Ohio). Mr. Sherman also presented petitions from citizens of Ohio in favor of amendments to the Bankrupt law.

Bills were introduced and referred as follows:

Mr. ASHTON (Rep., N. Y.)—To provide for the sale of extra copies of public documents, and for the distribution of the regular official documents thereof.

Mr. DOUGLASS (Rep., Ark.)—To amend an act entitled "An act to regulate the manufacture and distribution of tobacco and other smoking materials." It is to prohibit and to prohibit the importation of tobacco and other smoking materials into the United States.

Mr. MAXEY (Dem., Texas) submitted a resolution directing the Secretary of the Interior to furnish to the Senate, showing the number of Indians provided for at the expense of the Government each year since the organization of said bureau. Agreed to.

Mr. BOUTWELL (Rep., Mass.) called up his motion to sustain the bill for continuing the work on the Custom-houses at St. Louis. Agreed to. He then submitted two small amendments, which were agreed to, and the bill was passed.

Mr. MAXEY (Dem., Tex.)—To prohibit the sale of tobacco and other smoking materials to the present time, and also the number of Indians provided for at the expense of the Government each year since the organization of said bureau. Agreed to.

Adverse reports were made from the Committee on Claims on the claims of A. M. Blase, J. T. Williams, and E. H. Moore, and from the Committee on Indian Affairs, and the Committee was discharged from their further consideration.

Mr. WEST (Rep., La.) gave notice that on Wednesday next he would communicate to the Secretary of the Treasury, in regard to the Pacific railroads, submitted some weeks ago, and would ask the indulgence of the Senate to submit some remarks theron.

Bills and petitions were presented by Mr. SENATORS by virtue of their power of impeachment of North-Easter River, Md., and the relief of Major Alanson, Capt. Fletcher, and J. E. Moore.

Bills for the relief of Leon, Corinth, L. T. Turner, and J. E. Moore, and the same were referred.

Mr. WINDOM (Rep., Minn.) presented resolutions of the Minnesota Legislature in favor of the construction by the Government of a double-track freight railway from some Eastern city to the Missouri River, and a line extending into Minnesota. Referred to the Committee on Railroads.

MR. SHERMAN ON FINANCE.

Mr. SHERMAN (Rep., Ohio) called up the resolutions of the New-York Chamber of Commerce relating to the finances, the pending question being the motion to refer them to the Committee on Finance. He spoke on the subject of finance at length. The following is his substance of his remarks:

Mr. President, I have taken the unusual course of arresting the reference to the Committee on Finance of the memorial of the Chamber of Commerce of New-York, in order to discuss in an impersonal and non-partisan way one of the questions presented by that memorial, and one which now fills the noble mind and must necessarily soon occupy our attention. That question is, "Ought the Resumption to be repealed?"

1873 to be repealed?" The Memorial strongly opposes such repeal, while other memorials, and notably those from the Boards of Trade of New-York and Toledo advocate it. These opposing views are set out in each House of Congress, and will, when our time is more occupied than now, demand our vote. And, Sir, we are forced to consider this question when the law it is proposed to repeal is only commanding to operate, now, three years before it can have full effect.

With this in view, and while the passage of the bill is a matter of indifference, whether it is to be repealed or not, let us look at the matter. For this reason, I am compelled to regard the pledge of the public faith to redeem the United States notes as a loan on dollar

gold, and to pay it in gold.

It is agreed that the holder of these notes has a right to demand payment of his note in gold, and that the United States will, if it can, do so. But, Sir, it is not easy to do so, and it is not clear that it can be done without a loss to the country.

It is agreed that the holder of these notes has a right to demand payment of his note in gold, and that the United States will, if it can, do so. But, Sir, it is not easy to do so, and it is not clear that it can be done without a loss to the country.

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